Better Technical Position Helps Advances of From 50 to 60 Points.

CROP ADVICES BULLISH

Weather Reports Come From Many Sections of the Belt.

The cotton market displayed a con derably improved tone yesterday, with eximum gains of from 50 to 60 points scored. The best buying took in the afternoon, when demand shorts and trade houses became seavier. Broadly viewed, it was more han anything else a case of a better schnical position, owing mainly to the fact that since the peak of the advance we weeks ago there has been scarcely favorable, traders believing that it was

pally in the adverse weather over the South, and further buillish crop condition advices from the beit. There were really as many factors for the bears, if not more, but the action of prices indicated that Wall Street shorts were uneasy despite developments favorable to them. The break in many rates of foreign exchange was bearish, as was the rather heavy Liverpool market. The latter came worse than due, contracts there closing sharply lower throughout the list. In the English centre spots were only in fair demand at a substantial concession.

demand at a substantial concess For demand at a substantial concession,
Forecasts for the Eastern and Western
cotton belts were for partly cloudy
conditions virtually general, with local
showers and thunder storms in Georgia,
Alabama, the Carolinas and Mississippi.
Map readers considered conditions in the west Gulf also unfavorable. The Watkins Bureau report threw a little light on the subject of crop conditions, showing that there had been a deterioration of 2.4 per cent since July 21. The condition as of August 7 was announced as 66.4 per cent of the normal. The report aroused a moderate degree of comment, but caused few commitments. also unfavorable.

of comment, but caused few commitments.

Opening sales were 10 points lower on May to 5 higher on October. The later option began at \$0.45; December, \$0.70; January. \$0.60; March, unchanged at \$0.55, and May. \$0.58. Improved buying soon after the call gave the market a steady appearance, the trade absorbing contracts offered by Wall Street and British interests. Liverpool at times, though, took the early positions. Varying fluctuations occurred throughout the forenoon, but at the lowest points options were only a few points off.

The later session was just as uninteresting, with professional give and take in evidence. Some scalping profits by room traders eased the market toward the end of the fourth hour, but Wall Street shorts supported values. Southern pressure was at a minimum. The closing was not far from the best levels, 41 to 50 points up, with spots correspondingly higher.

Local quotations on grain, &c.: CGRN—Cash firm: No. 2 yellow quoted at \$1.17; No. 2 white, \$1.20 c. f. New York. OATS—Cash firm but nominally un-changed. No. 2 white, 55c.; No. 3 white, 87Mc; No. 4 white, 57c., all elevator. EYE Steady. No. 2 Western, 21.64 c. f. New York.

Corn. experts for week, 47,184, against 48,-600 previous week and 595,272 inst year; since July 1, 286,118, against 5,298,395 last CHICAGO PRICES.

INTERIOR RECEIPTS. R RECEIPTS.

Wheat. Corn. Oats.
2,228,000 169,000 906,000
1,981,000 184,500 797,000
2,206,000 482,000 1,660,000 SEABOARD CLEARANCES.

F70ur. Wheat. Corn. 127,000 472,000 15,000 69,000 755,000 09,000

"MODERN MILLER'S" OUTLOOK. Spring Wheat Seeded in Winter

Belt Does Not Do Well.

Special Desputch to THE BUN.

Chicaco, Aug. 15.—The Modern Hiller says: "Threshing returns from the win-ter wheat belt continue to show a fur-ther falling off in the crop raised. Spring wheat seeded in the winter wheat belt has been a particularly unfavorable venture, and advices received from some sections say that the seeding of this sections say that the seeding of this grain will not be attempted again. Comparatively little shriveled wheat is now coming from the Southwest; in fact, the quality is better than a few weeks ago. Michigan's crop is satisfactory in quality and quantity, but Indiana's is short. Continued unfavorable receipts of the spring wheat crop are received, but the spring wheat crop are received, but the total will be up to the most recent estimates for the two Dakotas and Minneseta. There is a further falling off in Montana. Heavy losses have been sustained in western Canada.

The coffee market yesterday opened firm at advances of 24 to 36 points due to the sharp advance of 375 to 1,600 rels in the Santos futures market. Trade shorts were the principal buyers, with the selling attributed to long liquidation. R. Alves Toledo & Co. of Santos cabled: "Options firm, owing to report Sao Paulo Government buying quantities of August-September deliveries. Object clear Santos of Rio coffee." Final prices showed net gains of 8 points to a net loss of 6 points.

Range of prices:

ienate Will Begin Consideration When It Reconvenes.

When It Reconvenes.

Washinoton, Aug. 15.—The land leasing bill designed to promote the production of coal, oil, gas and phosphates on Government owned lands was reported to the Senate to-day by the Public Lands Committee and it was sent to the calendar.

At Senator Smoot's request the oil leasing bill later was made the unfinished business in the Senate and its consideration will be begun when the Senate reconvenes next Monday.

BRITISH BANKS JOIN FOR OVERSEA TRADE

Company Formed With \$25,-000,000 Capital to Boom Exports and Imports.

London, Aug. 18 .- The British Overseas Bank, with an authorized capital of \$25,000,000, is well on its way toward points to a new bottom price. It railled starting business, as the long delayed issue is taking place. The object is to sold heavily and scored a similar desue is taking place. The object is to give improved and increased banking favorable. Ring feeling was therefore more favorable, traders believing that it was only natural now for the market to undergo a rallying period.

Influential factors consisted principally in the adverse weather over the South, and further builtish crop condition as many factors for the bears, if not more, but the action of prices indicated that Wall Street shorts were uneasy the peak in many rates of foreign. The break in many rates of foreign.

the A shares, offered for public subscrip-tion, have received a cumulative divi-dend of 5 per cent., and they are rep-resented on the governing council and board of directors. Among them will be found well known names. The business of the bank will be conducted on specialized lines, and effec-tive cooperation with trade will be main-tained by the presence on the governing council of representatives of trade inter-ests.

The bank will facilitate the foreign trade of the British Isles and the Empire by specializing in all matters of ex-change, payments and receipts abroad, and the handling of foreign collections, decuments and securities. Commercial credits will be issued and the bank will give its acceptance to bills in connection with home, colonial and international trade. Agencies and branches, if and where necessary, will be established in order to maintain an efficient representation in all parts of the stable.

tion in all parts of the globe.

An intelligence bureau will be established and maintained to provide recent and reliable information. Such particu-lars of developments abroad as the bank may consider likely to lead to the satisfactory extension of its clients foreign transactions will be communicated to

Agency business will be undertaken. Agency business will be undertaken. The associated banks will support the British Overseas bank and will provide the nucleus business. The company has in contemplation the establishment of banking and trade connections and arrangements which should enable it to provide facilities at home, in the colonies and abroad.

STUTZ PROFITS INCREASE.

et for Six Months Is \$8.72

In the six months ended June 30 the In the six months ended June 30 the Stuts. Motor Company made a net profit after all charges and expenses of \$652,742, equivalent to \$8.72 a share on the 75,000 shares of outstanding capital stock. In the same period of last year the profit totalled \$398,066,

REF. Steady. No. 7 Western, 1985.

BARLEY—Steady. Feeding. \$1.47; malting, \$1.50 c. f. New York.

BUCKWHEAT—Firm. Sound milling. \$4.50 c. f. New York.

HAY—Dull. No. 1, \$2.51.05; No. 2, \$1.55.07.15; No. 2,

CONSOLIDATED EXCHANGE.

Despite recessions in almost every other group the steel shares, on buying said to be for strong interests, netted advances for the session on the Con-solidated Stock Exchange yesterday and caused a reversal of sentiment soon after the opening on which numerous active issues railied substantially from initial

lesues railied substantially from initial figures.
United States Steel common was bid up 1% from its early low to 103%, ending at 102%, while Crucible moved up 1% to 39% and Bethlehem Steel B 2 goints to 85%. Baldwin Locomotive, after receding to 106, railied to 108% and closed at 105%.
United States Industrial Alcohol on demand said to represent accumulation was advanced 6% to 136%, while American Woolen was 3% better at the out-

ican Woolen was 31/2 better at the out-set at 114. Copper properties closed fractionally lower. Oil shares averaged

fractionally lower. Oil shares averaged losses of about 1 per cent.

On unsatisfactory developments the local traction shares were lower, Interborough Consolidated common falling 1½ to 5%, the preferred 4 to 18 and Brooklyn Rapid Transit 1½ to 24%. American Sumatra was weakest of the tobaccos, moving down t¼ to 80% and ending at 81%. Central Leather fell back 3% to 93%, Ksystone Tire 3 to 84%, and Freeport Texas 3 to 46.

Texas and Pacific moved widest of the rails, losing 2½ to 44½, with others fractionally lower. Motor and marines is sues averaged fractional losses.

COFFEE MARKET.

Montana. Heavy losses have been sustained in western Canada.

Seek Trading in March Corn.

A petition is being signed by grain men on the New York Produce Exchange asking the Chicago Board of Trade to establish trading in March corn contracts. They contend that too great a gap exists between December and May contracts, which are the only new crop months traded in at present.

Minneapolis Grain Market.

Minneapolis Grain Ma

OIL LEASING BILL UP MONDAY. UNDERTONE FIRMER ON IRREGULAR CURB

American Shipping, Caught in Selling Wave, Goes Down Three Points.

WYOMING OILS IN DEMAND

Perfection Tire Reacts Despite New Contract With Nemours Company.

Although prices continued to move tone was displayed in some of the more prominent curb stocks yesterday. Heavy selling pressure in others resulted in new low records being established. This was the case in American Shipping and Commerce, which declined more than three before the close. Colonial Tire also was

Wyoming oil stocks were in better demand as a result of the favorable reporting of the leasing bill in Washington. Salt Creek led the group with an advance of more than a point. Shell Trading was bought in the greater part of the session, but reacted toward the mand and sold to a new high for the novement. Standard Oil shares were

movement. Standard Oil shares were dull and heavy.

Perfection Tire reacted a fraction from its recent high, although announcement was made that a contract has been made between the company and the Nemours Trading Corporation whereby the latter acquires the entire output of Perfection tubes and tires through the establishment of a financing purchase plan. Acme Coal was steadier.

Indian Packing and the other food stocks were weak. Savoid Tire and Ohio was in good demand due to the statement that the company is booked far above the capacity of its five plants in Ohio.

Total sales and range of prices follow

INDUSTRIALS.

10 Stand Oil N Y . 205

10 Stand Oil N Y . 205

10 Stand Oil N Y . 205

200 Amai Royalty . 114

850 Atlantic Pet . 314

709 Harnett Oil Gas . 7

200 Boone Oil . 514

1000 Beston Mexico . 64

11000 Beston Wyoming . 7

1200 Boston Wyoming . 7

1200 Brazos Oil . 254

200 Cities Ser B etts . 53

100 Commonwealth . 59

200 Cities Ser B etts . 54

200 Cities Ser B etts . 54

200 Cities Ser B etts . 54

200 Eile Basin Pet . 59

2100 Ertel Oil . 10

2200 Eenseralds Oil . 17

100 Gelerack Oil . 12

100 Glenrock Oil . 514

100 Glenrock Oil . 514

100 Hadson Oil . 154

100 Home Oil . 154

100 Home Oil . 154

100 Horis Basin Pet . 204

205 Invincible . 35

160 Lance Creek . 56

160 Lance Creek . 56

160 More Pan . 7

1500 Morthwest Oil . 274

200 Morthwest Ref . 160

200 Morthwest Oil . 52

100 Ohlo Ranger . 144

1500 Pittsburg Texas . 124

1500 Pittsburg Texas . 124

1500 Pittsburg Texas . 124

1500 Pittlipe Pet . 54

1500 Ranger Oil . 52

1500 Ranger Oil . 54

1500 Ranger Oil . 54 INDEPENDENT OILS.

Executor

Trustee

Chartered 1822

The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue At Forty-first Street

New York

London

Paris

Foreign Exchange Administrator

Guardian

Member Federal Reserve System and New York Clearing House

Ray Hercules 25
St Croix 78
St Croix 78
St Croix 78
St Croix 78
Seven Metals 6
Silver K of Aris 1
Silver King Div 1 Is
St Done P & G 1914
S Silver Lead 7
Success Min 5
Tono Belmont 5
Tono Divide 5
Tono Divide 5
Tono Jim B 21
Tono Midway 5
Tono Midway 5
Tono Midway 5
Tono Midspah 7
Victory 77
White Case 70 Shorts Get Alarmed at Overand Start Buying. Victory White Cape White Cape Ext. Wilbert Wilson Silver Yerrington

BONDS.

\$1000 Am Telephone 6a 50%, 20%, 20% 2000 Can Gov \$45a 21. 20% 50%, 11000 Can Gov \$45a 21. 20%, 27%, 12000 Ca. C d & St. L 6a 57b, 27%, 11000 Ca. C d & St. L 6a 57b, 27%, 11000 Interbero R T 7a. 35 20%, 12000 Russ Gev 64a. 20%, 45 5000 Swiss Gov \$45a . 20%, 31 5000 West Indies Ruy 7a 26 30 500 West Indies Ruy 7a 26 300 West Indie LIVE STOCK MARKET.

food do Ohlo state of an ale. Steers slow and 25 @ Sac. lower; owns dull and 15 @ Sac. lower; owns dull and 15 @ Sac. lower; slower slower slowers slower slowers slowers slowers slowers. Steers sold at \$10.75 @ 16.75 per 100 lbs.; bulls \$1.75 @ \$10.75 @ 16.75 per 100 lbs.; bulls \$1.75 @ \$1.67 @ 16.75 per 100 lbs.; bulls \$1.75 @ \$1.67 @ 16.75 per 100 lbs.; bulls \$1.75 @ \$1.67 @ 16.75 per 100 lbs.; bulls \$1.75 @ \$1.67 @ 16.75 per 100 lbs.; bulls \$1.75 @ \$1.67 @ 16.75 per 100 lbs.; bulls \$1.75 @ \$1.67 @ 16.75 per 100 lbs.; bulls \$1.75 @ \$1.67 @ 16.75 per 100 lbs.; bulls \$1.75 @ \$1.67 @ 16.75 per 100 lbs.; bulls \$1.75 @ \$1.67 @ 16.75 per 100 lbs.; bulls \$1.75 @ \$1.67 @ 16.75 per 100 lbs.; bulls \$1.75 @ \$1.67 @ 16.75 per 100 lbs.; bulls \$1.75 @ \$1.67 @ 16.75 per 100 lbs.; bulls \$1.75 @ 16.75 @ \$1.75

HOGS—Reccipis, 2.830 head; 1 car on sale. Feeling weak at \$22,872,50, per 100 lbs., roughs, \$20,259,20,50, pigs, \$42,50. Sales—Tobin & Shannon: 24 State hogs, 125 lbs. average, \$23,25,45 pigs, 98, \$22,50; Troughs, 206, \$20,50. Newton & Co.: 16 Port receipts 20,30 13, Pennsylvania hogs, 175, \$23,250; 12, 117, \$13, \$2, roughs, 255, \$20,50. J. Shamberg & Son; Exports season 254,233 154, New York stock, \$3,250.

bla. Foeling weak at \$222.550 per 100

| the roughs 250.536.50.50 per 100
| Sales—Tobin & Shannon: 24 State hors. 125 lbs. average, \$22.25; 45 pigs. 98. \$22.50; 7 roughs, 306. 526.50. Newton & Co.; 16
| Troughs, 306. 526.50. Newton & Co.; 16
| Troughs, 255. 520.50. J. Shanberg & Son. 16, 100 per 100 p

Sheep—Receipts, 15,000; estimated to-merrow, 4,000; strong, Lambs, 54 pounds down, \$15,25@18.25; culls and common, \$10@14.75; yearling wethers, \$10.00018.25. Ewee, medium, good and choice, \$7.75@ 9.75; culls and common, \$2@7.25.

KANSAS CITY. Aug. 15.—Hogs.—Re-sipts. 5.000; lower. Bulk. \$20.25@21.25;

CORN PRICES RISE IN RUSH TO COVER

sold Condition of Market

Corn was irregular yesterday, fluctua-tions being rapid and wide. Prices were weak at the opening, with frequent ral-lies. The undertone remained weak, however, until afternoon, when a natural reaction occurred and options were near their best levels at the close. Early The afternoon rise came naturally as

The afternoon rise came naturally as the result of the recent declines, the market becoming oversold. When the shorts saw that the technical position was strained they rushed to cover, but were forced to bid the futures up to get the corn. Some purchasing came from the unfavorable report of the Modern Willer or when the transport of the Modern transport o

CALVES—Receipts, 520 head; 111 on sale. Feeling firm. Common to prime veals sold at \$15.00 per 150 lbs.; cuif., \$15.00 westerns, \$16.00 per 150; country dressed do. 24.235c. per 15; country dressed do. 24.235c. Sales—Newton & Co.; 22 veals, 155 lbs. average, \$25: 4. 156, \$15. J. Shamberg & average, \$25: 4. 156, \$15. J. Shamberg & average, \$25: 4. 156, \$15. J. Shamberg & London & Co.; 25. 2 cuils, \$5. \$15. J. G. Curtis & Son; 62 calves, 261, \$16.

SHEEP AND LAMBS—Receipts, 2,220 head; 3 cars on sale. Market full steady Sheep sold at \$5.0 per 160 lbs; no real prime do. offered; culls, \$4.0 per 160 lbs; no real prime do. offered; culls, \$4.0 per 160 lbs; no real prime do. offered; culls, \$4.0 per 160 lbs; no real prime do. offered; culls, \$4.0 per 160 lbs; no real prime do. offered; culls, \$4.0 per 160 lbs; no real prime do. offered; culls, \$4.0 per 100 pe ThursMarch

ThursMarch

EGGS—Roccipts 14.451 cases Fresh gathered extras doz. \$4.255c.: extra firsts. 50 g. 35c.: firsts. \$6.25c.: extra firsts. \$5.05c.: extra firsts. \$5.05c.: firsts. \$6.25c.: extra firsts. \$5.05c.: fancy. \$5.05c.: fair to prime. \$5.05c.: extra firsts. express, fancy. \$5.05c.: fair fo prime. \$5.05c.: extra firsts. express, fancy. \$5.05c.: extra firsts. \$5.05c.: extra

Exports season 25.055 25.05 25.48
Exports season 25.133 15.442 147.012
New York stock 51.365 10.70.399 556.415
New York stock 1.055.645 1.070.399 556.415
New York striveis 1.720 2.25 2.113
Spot cotton quiet at 73 points decline: middline: 15.466; sales 5.000, American 2.000; imports 15.000. American none. Futures opened quiet at 11 to 21 points decline: closed steady at net decline of 24 to 42 points. August, 12.604; Sales 19.164.; December, 19.164.; December, 19.164.
Manchester-Yarna dul and easier: closed steady at net decline of 24 to 42 points. August, 18.264; March, 19.204; May 19.21.
Manchester-Yarna dul and easier: closed steady at net decline of 24 to 42 points. August, 18.264; March, 19.204; May 19.21.
Manchester-Yarna dul and easier: closed steady at net decline of 24 to 42 points. August, 18.262; Decrease in general visible supply . 4.544.70 2.986.20; This wk, 11.3602.25; Belli, Inc. 14.265 115.365 phinners' takings for week. 12.565 277.185

Bank of France's Statement.

PARIS, Aug. 15.—Weekly statement of the Bank of France's Statement.

PARIS, Aug. 15.—Weekly statement of the Bank of France's Statement.

PARIS, Capper of the County of the County

20,783,872 f; general deposits, inc. 14,-027,014 f. Advanced to the State during the week, 100,000,000 f.

Maibohm Motors Company

In order to protect the present stockholders of the above Company from false quotations of irresponsible brokers the undersigned has bid and hereby continues to bid

... 14 for Any Part of 10,000 Shares

but in all fairness notifies said stockholders that valuable rights will be forthcoming reflecting the present prosperity and future development of their Company.

FREDERICK SCHWED

67 EXCHANGE PLACE

PRODUCE MARKET.

COTTONSEED OIL-Range of prices:

NEW YORK

PRODUCE MARKET.

BEANS AND PEAS—BEANS—Marrow, choice, 100 ibs. \$11.50; marrow, Manchurian, \$11.50; coacorrones, Chilean, \$18.65, 515; pea, choice, \$15.50; medium, choice, \$15.50; and ium, choice, \$15.50; medium, choice, \$15.50; coacorrones, Chilean, \$1.50; coacorrones, Chilean, \$1.50; coacorrones, Chilean, \$1.50; coacorrones, Chilean, \$1.50; coacorrones, coacorr Under National Prohibition which will be the larger business Sugar or Tobacco?

United Cigar Stores, Now United Retail Stores

Is the success of United Cigar Stores

to be repeated in U. R. S. Candy Stores?

U. R. S. Candy Stores

We specialize in

U. R. S. Candy Stores

BAMBERGER, LOEB & CO. 26 BROAD STREET

OVERLAND TIRE COMPANY

Circular furnished on request

Judson G. Wall & Sons Established 1880

S. S. Ruskay & Co. Established 1877

10 Wall St., New York 20 Broad St., New York

Eith eith and common, 181-181.

R. Aband CTT. Age, in 181-1911.

R